



STATELINE

ARIZONA STATE CREDIT UNION


THIRD QUARTER 2015

YOUR ACCOUNTS

Benefit From Relationship Banking

At Arizona State Credit Union, we are committed to elevating your membership experience. As a member, you have someone who will be there to help guide you through all of life's events, from having a child to preparing for retirement. As your relationship with the Credit Union grows, we are able to give back to you in the form of competitive loan rates, high-yield savings accounts, and much more. Your membership with the Credit Union will give you more than a banking relationship, and will allow you to benefit from tailored financial solutions provided to you by someone who cares about your happiness.

You're more than just a member. You're our first priority. We view our interactions as a relationship, and are here to provide financial guidance and affordable solutions to fit your needs. To ensure that we continue to help you meet your financial goals during your lifetime milestones, we have conducted extensive research to determine which products and services will best help you continue to achieve financial success.

Based on your feedback, the Credit Union has created four tiers of packaged product offerings, called **Premier Member Perks**, which reward you for being a member. On top of lower rates and fewer fees, you can also receive cash back incentives up to \$750. Visit your local branch or call **800.671.1098** to learn more. 



THE YEARS AHEAD

Clearing Financial Hurdles on the *Road to Retirement*



When friends and loved ones finally raise their glasses to bid you a long and healthy retirement, you do not want to be worrying about how your bills will get paid. That is why it is so important to participate in your company's retirement plan now.

On the road to retirement, however, other financial challenges are likely to crop up — such as medical or financial emergencies or care of a loved one — which might tempt you to lower your plan contributions or stop them entirely to free up necessary cash. But doing so could be a costly mistake.

Here are a few steps you can take now to help overcome these hurdles as they arise and make sure that your retirement savings strategy continues uninterrupted.

1. Maintain an Emergency Account

Financial planners often offer the following rule of thumb: Have three to six months' worth of living expenses set aside in a bank savings account to cover emergencies. An emergency account can help you in case of job loss, and it also can help you pay for unexpected household needs such as a new hot water heater or car radiator.

2. Plan Your Long-Term Care Strategy

Healthy, active, and independent — these are adjectives you might use to describe yourself and your family members. But someday you may need to depend on someone else for care, or someone may unexpectedly need to depend on you.

Medicare offers limited coverage in such cases, and state-provided Medicaid kicks in only if you meet certain asset and income requirements, which vary by state. People who qualify for Medicaid generally live near the poverty level.

One way to protect your assets during a health-related crisis is by purchasing long-term care insurance, which covers costs typically not paid by Medicare, such as nursing home care. The policies can be a bit pricey, but in the long run, they may prove worth the expense. A trusted insurance agent can help you investigate long-term care insurance options.

3. Check Life and Disability Insurance Coverage


It is smart to regularly check that you have enough insurance coverage. Your life and disability coverage generally should replace enough of your income so that your family's current and future needs are met — including everyday living expenses, short- and

long-term debts, education for your children, and retirement for your spouse.

4. Develop a Budget That Meets All Needs

Last but not least, develop a budget that will meet your needs, including insurance and emergency savings. Start by tracking your spending for one month to see where the money goes. Then develop a written budget of necessary expenses, which should include debt obligations, mortgage or rent, utilities, insurance, and personal savings. Live on a set allowance each week to make sure you do not spend more than you can afford.

By following these four simple strategies, you may be able to overcome most financial challenges that lie ahead. Most important, these strategies will help you keep your commitment to saving for retirement.

For our IRA Rollover promotion and other financial planning inquiries, please visit your local branch or call 877.566.0517 to schedule a no-cost consultation with our Financial Advisor. 

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SAVINGS TIPS


The Savvy Saver: How to Save for a Rainy Day

Life happens, and it's important to be prepared for events that can impact your well-being and your pocketbook. Here are some tips to ensure that you are prepared when the unexpected occurs.

» **Open a savings account.** The first start is to open a savings account. Having a savings account is a great way to prepare for future financial needs while potentially receiving rewards. If you open a *YourSavings* with the Credit Union, you can benefit from higher interest yields on lower balances, which will help your savings grow. The Credit Union also offers Regular and Club Savings accounts to meet a range of savings needs.

» **Save a little each paycheck.** Once you determine which savings account is the best fit for your financial goals, think about how much money you can put into your savings account regularly. A little goes a long way, so depending on how much you can afford, commit to putting five percent of each paycheck into savings. Putting a little bit of money aside with each paycheck lessens the impact on your day-to-day expenses, and will help you stockpile funds for future use.

» **Set rules for how to use your funds.** Once you start building your savings, it's important to set guidelines for when you can use those funds. A financial best practice would be to not use the money unless it's for a financial crisis. Examples could include automotive repairs, loss of employment, educational expenses and appliance repairs. If you set the expectation for yourself that these funds will only be used in an emergency, you will be well-equipped to handle unforeseen events.

Following these tips will provide you with peace of mind while preparing for unexpected events. For more information on how to start saving today, visit us online at azstcu.org, visit your local branch or call 800.671.1098. 



Left to Right: David E. Doss, President/CEO of Arizona State Credit Union, Jaxston Kyle, Corporate Gifts Officer at St. Mary's Food Bank, and Sam Wheeler, Board Chairman of Arizona State Credit Union.

COMMUNITY INVOLVEMENT

Arizona State Credit Union Donates \$5,000 to Local Food Banks

As part of the Credit Union's brand promise in action, Arizona State Credit Union actively gives back to communities and donates to charities throughout the state. During its 64th Annual Meeting, the Credit Union donated \$5,000 to Arizona community food banks. The recipients of this year's donation include St. Mary's Food Bank and Community Food Bank of Southern Arizona.


"Making a difference in our Arizona communities is a key component of our mission at Arizona State Credit Union," said David E. Doss, President/CEO of Arizona State Credit Union. "We are proud to support food donation programs throughout the state, and appreciate all they do to provide for those in need."

Donated funds will be distributed to various food bank locations throughout the state, and will support efforts to eradicate hunger in local communities.

"Thank you to Arizona State Credit Union for its generous donation to St. Mary's," Food Bank president Beverly Damore said. "This donation will allow us to distribute enough food to provide more than 17,000 meals to the hungry of Arizona. This donation comes at a perfect time, with the long Arizona summer ahead of us. It will certainly be put to good use."



Michael McDonald, Chief Executive Officer at the Community Food Bank of Southern Arizona says, "Summer can be a difficult time for families in need. Through their generous gift, Arizona State Credit Union is helping us put meals on tables at a time when they're most needed. It's an honor to have such a committed partner in the ongoing battle against hunger."


For more information about how the Credit Union supports local communities, please visit azstcu.org/about-us/community. For more information on how you can become involved with local food bank programs, please visit firstfoodbank.org and communityfoodbank.org. 

YOUR IRA PAYMENTS

Important Notice

Payments from your IRA are subject to federal income tax withholding, unless you elect no withholding. You may change your withholding election at any time prior to your receipt of a payment. To change your withholding election, complete the appropriate form provided by Arizona State Credit Union. Withholding from your IRA payments, when combined with other withholdings, may relieve you from payment of estimated income taxes. However, your withholding election does not affect the amount of income tax



you pay. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient. Consult a tax advisor for additional assistance. 



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Scholarship and Grant Announcement




Arizona State Credit Union continues to support education in Arizona by providing annual scholarships and grants. The Credit Union will be accepting applications for the 2015 Scholarship and Grant Program, starting July 1, 2015 — providing much deserved financial support to current students and graduates throughout the state.

This will mark the eighth year the Credit Union has supported a scholarship and grant program. This year, the program has been tailored to give one student or graduate from each branch the opportunity to receive a scholarship or grant based on program criteria.

Scholarships will be available to students of

Arizona colleges, universities and vocational schools. Grants will be awarded to Arizona graduates who achieved academic excellence and contribute to their communities.

- » Applications accepted between July 1, 2015, and August 15, 2015
- » Recipients announced on or around September 15, 2015
- » 20 \$1,000 scholarships
- » 20 \$1,000 grants
- » One \$4,000 Quentin Bogart Scholarship for an ASU student pursuing a degree in education.

Applications are available online at azstcu.org/scholarship. 

Contact Us

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Member Service	800.671.1098
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